

Managing Your Finances

1. B
2. C
3. B
4. C
5. D
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7. B
8. D

9. B
10. E
11. D
12. A
13. E
14. C

15.

Budget Entitlements

MONTHLY INCOME				
	ACTUAL		PROJECTED	
ENTITLEMENTS				
* Base Pay				
Basic Allowance for Housing (BAH I or II)				
Overseas Housing Allowance (OHA)				
Basic Allowance for Subsistence (BAS)				
Family Separation Allowance (FSA)				
* Flight Pay/Diving Pay/Flight Deck Pay				
* Submarine Pay				
* Other Hazardous Duty Pay				
* Sea Pay				
Taxable COLA				
Other (tax exempt/allowance eg. COLA/FSSA)				
TOTAL MILITARY COMPENSATION (A)	\$		\$	
* Taxable pay ()				

Budget Deductions

DEDUCTIONS:				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
Family SGLI (For Spouses)				
Servicemen's Group Life Insurance (SGLI)				
Uniform Services TSP				
MGIB				
FITW Filing Status Actual:				
FICA (Social Security)				
FICA (Medicare)				
State Income Tax				
AFRH (Armed Forces Retirement Home)				
Tricare Dental Plan (TDP)				
Advance Payments				
Over Payments				
TOTAL DEDUCTIONS	(B)	\$	\$	

Budget Net Income

CALCULATE NET INCOME				
Service Member's Take Home Pay (A-B)	\$		\$	
Service Member's Other Earnings (less taxes)				
Spouse's Earnings (less taxes)				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
ALLOTMENT				
Family SGLI (For Spouses)				
Servicemen's Group Life Insurance (SGLI)				
Uniform Services TSP				
MGIB				
Tricare Dental Plan (TDP)				
Advance Payments				
Over Payments				
Child Support/Alimony (Received/Income)				
Other Income (e.g. SSI, Rental Income)				
TOTAL NET MONTHLY INCOME	\$		\$	

Budget Monthly Savings

MONTHLY SAVINGS AND LIVING EXPENSE

Note: Actual or Projected Figures can be carried forward to spending plan.

SAVINGS		ACTUAL		PROJECTED	
SAVINGS Goal: 10% of Net Income Actual Projected \$ \$	Emergency Fund (1-3 months)				
	Reserve Fund				
	"Goal Getter" Fund				
	Investments/IRAs/TSP/etc.				
TOTAL SAVINGS AND INVESTMENTS (10%)		\$		\$	

Budget Living Expenses

LIVING EXPENSES		ACTUAL		PROJECTED	
HOUSING	Rent/Mortgage Payment				
	Taxes/Fees				
	Repairs/Maintenance				
FOOD	Groceries				
	Lunches (at work)				
	Other (e.g. school lunches)				
UTILITIES	Electricity				
	Gas/Oil (House)				
	Water/Sewage/Garbage				
	Cellular Phones/Pagers				
	Telephone				
TRANSPORTATION	Gas/Oil (Vehicles)				
	Car Pool/Public Transportation				
	Tax. License. Inspection. etc.				
	Repairs/Maintenance				
CLOTHES	Laundry/Dry Cleaning/Tailoring				
	Clothing Purchased Yearly/12				
	Other				
INSURANCE	Autos				
	SGLI and Family SGLI				
	Tricare Dental Plan				
	Other (e.g. Life/Health/Renters)				
HEALTH	Prescription Drugs				
	Doctor/Hospital Visits				
	Dentist Visits				

Budget Living Expenses, cont

EDUCATION	Tuition/Fees				
	Books				
	Lessons				
	Other (MGIB, Room & Board)				
CONTRIBUTIONS	Club Dues/Association Fees				
	Religious				
	Charities				
SUBSCRIPTIONS	Newspapers/Magazines				
	Computer Internet Services				
	Books/CDs/Records/Tapes/Videos				
	Cable/Satellite TV				
	Other (e.g. Pest Control, Lawn Srvcs)				
PERSONAL	Beauty Shop/Nails				
	Barber Shop				
	Cigarettes/Other Tobacco				
	Vending Machines				
	Liquor/Beer/Wine				
	Other (Toiletries, Supplements, etc.)				
ENTERTAINMENT	Dinner/Carry Out				
	Movies/Video Rentals				
	Hobbies/Software/etc.				
	Sports/Youth Leagues/Scouts				
	Gifts/Vacation				
	Other (Clubs, Lottery, etc.)				
DEPENDENT CARE	Child Care				
	Child Support/Alimony (You Pay Out)				
	Allowances				
MISCELLANEOUS	Furniture, Appliances, Household				
	Pet Supplies, Grooming, Vet				
	Other (ATM fees, Ph Card, Stamps)				
TOTAL MONTHLY LIVING EXPENSES (70%)		\$		\$	

Budget Indebtedness

INDEBTEDNESS 20%

CREDITOR	PURPOSE	MONTHLY PAYMENT	BALANCE	PROJECTED PAYMENT	REMARKS (Mos Behind, Pd by Allotment, etc.)	APR %
1. US Govt.	Advance Pay				Automatic Deduction	
2. US Govt.	Over Payments				Automatic Deduction	
3.						
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Budget Summary

SUMMARY

		ACTUAL	PROJECTED
NET INCOME (Bottom of Page 2)			
SAVINGS & INVESTMENTS (Page 3)	-		
LIVING EXPENSES (Page 3)	-		
AMOUNT LEFT TO PAY DEBTS	=		
TOTAL MONTHLY DEBT PMTS (Page 4)	-		
SURPLUS OR DEFICIT	=		

DEBT TO INCOME RATIO		
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(Total Monthly Debt Payments/Net Income x 100 = Debt-to-Income Ratio)

Excessive Behavior

Purchase: TV Set \$725 Credit Card Interest Rate

Payment	1	\$35	Interest Accrued	\$10.88	Balance	\$700.88
Payment	2	\$35	Interest Accrued	\$10.51	Balance	\$676.39
Payment	3	\$35	Interest Accrued	\$10.15	Balance	\$651.54
Payment	4	\$35	Interest Accrued	\$ 9.77	Balance	\$626.31
Payment	5	\$35	Interest Accrued	\$ 9.39	Balance	\$600.70

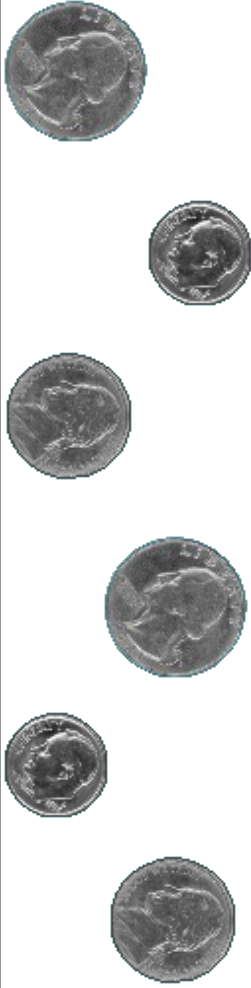
AFTER 5 PAYMENTS TOTALING \$175.

YOU'VE ONLY REDUCED THE LOAN BY \$100.

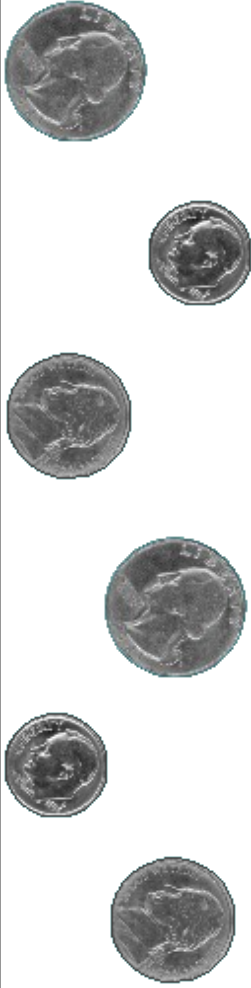
Results of Non-Timely Payments

- Rising Debt
- Lost Possessions
- Repossessions
- Loss of Credit
- Pay Garnishment
- Lose Clearance
- Lose Privileges
- Can't Re-enlist
- Discharged/Lose Job

Investment Options

- 
- **Negotiable Order of Withdrawal (NOW) Accounts**
 - **Certificates of Deposit (CDs)**
 - **Money Market Deposit Accounts (MMDAs)**
 - **Stocks**
 - **Government Bonds**
 - **Mutual Funds**

Investment Options, cont

- 
- **Money Market Mutual Funds**
 - **Individual Retirement Account (IRAs)**
 - **Thrift Saving Plan (TSP)**
 - **Tangible Investments**